

EXHIBIT J

.

1 UNITED STATES DISTRICT COURT
2 DISTRICT OF MASSACHSETTS

3 JOHN J. VAUGHN, GERALD A.)
KALBFLEISCH, and MICHAEL and)
4 MYRTLE HATHAWAY,)
)
5 Plaintiffs,)
)
6 vs.) Civil Action
) No. 04-10988-GAO
7 PUTNAM INVESTMENT MANAGEMENT,)
LLC, and PUTNAM RETAIL)
8 MANAGEMENT LIMITED PARTNERSHIP,)
)
9 Defendants.)

10 DEPOSITION OF MICHAEL HATHAWAY, produced,
11 sworn, and examined on FEBRUARY 12, 2007, between
12 the hours of eight o'clock in the forenoon and
13 six o'clock in the afternoon of that day, at the
14 offices of Bryan Cave, LLP, One Metropolitan
15 Square, 211 North Broadway, Suite 3600, St.
16 Louis, Missouri 63102 before Tammie A. Heet, a
17 Registered Professional Reporter, Certified
18 Shorthand Reporter and Notary Public within and
19 for the states of Illinois and Missouri, in a
20 certain cause now pending in the United States
21 District Court, District of Massachusetts, in re:
22 JOHN J. VAUGHN, et al. vs. PUTNAM INVESTMENT
23 MANAGEMENT, LLC, et al.; on behalf of the
24 Defendant Putnam.

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1 MR. SIMSHAUSER: Okay. And,
 2 Ms. Adler, your firm joins in that instruction;
 3 is that correct?
 4 MS. ADLER: I'm sorry?
 5 MR. SIMSHAUSER: Your firm joins in
 6 that instruction; is that correct?
 7 MS. ADLER: Yes.
 8 Q. (BY MR. SIMSHAUSER) Now, back in
 9 January 2000, when you bought the Putnam mutual
 10 funds, did you try get any understanding of what
 11 its track record was in terms of how it had
 12 performed in the earlier years?
 13 MR. GRADY: You hear with all the
 14 jackhammer noise in the background?
 15 THE WITNESS: Yes, I heard that.
 16 I never -- I never, no.
 17 Q. (BY MR. SIMSHAUSER) Okay. You --
 18 you were just relying on Mr. Rogers; is that
 19 right?
 20 A. That's exactly right.
 21 Q. And is it fair to say that if after
 22 you had bought the Putnam mutual funds, their
 23 investment performance had been better, you would
 24 not have brought this lawsuit?
 25 MR. GRADY: Objection. Calls for

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1 speculation.
 2 Q. (BY MR. SIMSHAUSER) Please answer.
 3 MR. GRADY: You can answer.
 4 THE WITNESS: Yes.
 5 Q. (BY MR. SIMSHAUSER) My statement
 6 was correct?
 7 A. Yes. I would -- we probably
 8 wouldn't have brought no lawsuit if --
 9 Q. When was the last time you were
 10 outside of either of the states of Illinois or
 11 Missouri?
 12 A. Last summer.
 13 Q. And where did you go?
 14 A. Pennsylvania.
 15 Q. And what -- what took you there?
 16 A. Myrtle's got a brother that lives
 17 there.
 18 Q. Whereabouts?
 19 A. Allentown.
 20 Q. How long were you there?
 21 A. Four or five days.
 22 Q. How did you get there?
 23 A. Drove.
 24 Q. Have you ever flown outside of the
 25 states of Illinois or Missouri?

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1 A. I've flown to Washington, the state
 2 of Washington.
 3 Q. How recently was that?
 4 A. One time.
 5 Q. How recently was that?
 6 A. About six, seven years ago.
 7 Q. Now --
 8 A. Might have been longer. It might
 9 have been a little longer.
 10 Q. -- your wife is with us and she
 11 seems to think it was something other than what
 12 you said, and I'm not sure which way. It doesn't
 13 matter.
 14 But between last summer, when you
 15 went to Pennsylvania, and today, has your health
 16 status changed in any way? Have you had any
 17 health setbacks in the last six months or a year?
 18 A. [REDACTED]
 19 Q. Okay. Anything else?
 20 A. [REDACTED]
 21 [REDACTED]
 22 Q. Okay.
 23 A. [REDACTED]
 24 [REDACTED]
 25 Q. Now, could you go back for a second

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1 to the -- the December 2005 statement, Exhibit 3.
 2 A. Which one is that?
 3 MR. GRADY: No. 3.
 4 MR. SIMSHAUSER: This one.
 5 THE WITNESS: Oh, No. 3.
 6 Q. (BY MR. SIMSHAUSER) And if you --
 7 if you look on there, it shows some ownership of
 8 Canadian National Railway Company?
 9 A. Yes, sir.
 10 Q. How did you get involved with that?
 11 A. It was give to us.
 12 Q. It was a gift?
 13 A. Yes.
 14 Q. From?
 15 A. Myrtle's brother.
 16 Q. Now, aside from the Putnam mutual
 17 funds, have you or your wife owned any other
 18 mutual funds?
 19 A. No, I don't guess.
 20 Q. Okay. Do you know whether the
 21 Nuveen investment is a mutual fund?
 22 A. No, I don't.
 23 Q. Do you know how the fees compare
 24 between the Putnam funds and the Nuveen fund, if
 25 at all?